



December 16, 2008

Lights...Camera...Tax Credit

Bill Increases Tax Credit for Filmmakers

Studios have more of a reason to make their movies in Illinois next year. The state is increasing the tax credit it gives filmmakers who bring business to Illinois.

The strengthened Illinois Film Tax Credit, signed Monday by Gov. Rod Blagojevich, will bring revenue and jobs to the state by offering a 30 percent tax credit to filmmakers for money spent for Illinois goods and services including wages paid to Illinois residents. Previously, the tax credit was 20 percent. In addition, the yearly sunset provision was removed.

Officials said the incentive helped bring in \$155 million worth of movie business to Illinois last year.

The film industry has a sizable impact on the Illinois economy and brings thousands of jobs to the state each year. In 2007, Illinois film productions made more than 26,500 hires in Illinois - a 110 percent increase over 2006.

A number of films and television shows were produced recently in Illinois, including "The Dark Knight" ; "Wanted," starring Angelina Jolie and Morgan Freeman; "The Express," starring Dennis Quaid; "Public Enemies" starring Jonny Depp; "Nothing Like the Holidays" starring Chicagoan Freddy Rodriguez; "ER," and "The Beast."